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EMBRY HOLDINGS LIMITED

安莉芳控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1388)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN

The Board wishes to announce that, with effect from the conclusion of the meeting of the Board on 24 March 2014 approving the annual results of the Company for the year ended 31 December 2013:

- (1) Mr. Cheng Man Tai has resigned as an executive Director and the Chairman of the Company; and
- (2) Madam Ngok Ming Chu, an executive Director, has been appointed as the Chairman of the Company in place of Mr. Cheng Man Tai.

The board ("**Board**") of directors (the "**Directors**") of Embry Holdings Limited (the "**Company**") wishes to announce that with effect from the conclusion of the meeting of the Board on 24 March 2014 approving the annual results of the Company for the year ended 31 December 2013:

- (1) Mr. Cheng Man Tai ("**Mr. Cheng**") has resigned as an executive Director and the Chairman of the Company due to retirement; and
- (2) Madam Ngok Ming Chu ("**Madam Ngok**"), an executive Director, has been appointed as the Chairman of the Company in place of Mr. Cheng.

After Mr. Cheng's resignation as a Director, it is expected that Mr. Cheng will be engaged as a consultant of the Company to advise on strategic planning and business development of the Company and its subsidiaries.

Mr. Cheng confirmed that he had no disagreement with the Board and that there was no matter relating to his resignation that would need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Cheng for his contribution to the Company during his term of service.

On Behalf of the Board of
Embry Holdings Limited
Ngok Ming Chu
Chairman

Hong Kong, 24 March 2014

As at the date of this announcement and following the resignation of Mr. Cheng as an executive Director and the Chairman of the Company and the appointment of Madam Ngok as the Chairman of the Company, the Board comprises two executive Directors, namely Madam Ngok Ming Chu (Chairman) and Ms. Cheng Pik Ho Liza (Chief Executive Officer); and three independent non-executive Directors, namely Mr. Lau Siu Ki, Mr. Lee Kwan Hung and Prof. Lee T. S.